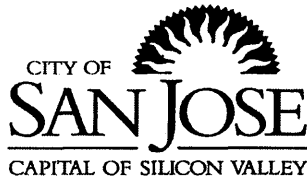


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SENT TO COUNCIL: NOV 3 2005

by City Manager's Office



Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Leslye Krutko

SUBJECT: DBTSV KICK-OFF EVENT

DATE: November 1, 2005

Approved

Kay Winer

Date

11/2/05

INFORMATION

The City of San José Housing Department is pleased to announce the launching of the Don't Borrow Trouble Silicon Valley campaign, an outreach and education campaign to help residents protect themselves against harmful predatory mortgage lending practices. This campaign was developed through a unique collaboration with a broad coalition of community organizations including:

- Bay Area Legal Aid
- The California Association of Mortgage Brokers
- The Fair Housing Law Project
- Freddie Mac
- Neighborhood Housing Services Silicon Valley
- Pro Bono Project Silicon Valley
- Project Sentinel
- The Santa Clara County Association of Realtors, and
- Working Partnerships USA

The campaign will combine consumer education, advertising, and a community-wide referral network to help families protect themselves against abusive lending practices that include exorbitant loan rates, hidden fees, and onerous prepayment penalties.

The November 4th event will begin at 9:30, at the San José City Hall Rotunda, with a press conference, followed by a presentation on the program and light refreshments.


LESLYE KRUTKO
Director of Housing

Attachment



Don't Borrow TroubleSM

S I L I C O N V A L L E Y

**You Are Invited to Attend the
Don't Borrow Trouble Silicon Valley
Kick-Off Event**

San José Mayor Ron Gonzales and government, business, and community leaders invite you to join them in launching the *Don't Borrow Trouble Silicon Valley Campaign*.

When: Friday, November 4, 2005

Where: San José City Hall Rotunda
200 East Santa Clara Street
San José, CA 95113

When: Press conference begins at 9:30 a.m., with a presentation and light refreshments to follow

The goal of this campaign is to raise public awareness and help residents to protect themselves and prevent abusive mortgage lending practices. The **Don't Borrow Trouble Silicon Valley** campaign will combine consumer education, advertising, and a community-wide referral network to help families avoid unscrupulous mortgage lenders who charge exorbitant loan rates, hidden fees, and onerous prepayment penalties.

Seating is limited, so please reserve your space today! Call the City of San José Housing Department at 408-975-4417, or e-mail Jessica Scheiner at jessica.scheiner@sanjoseca.gov to reserve your seat. Don't Borrow TroubleSM was made possible by Freddie Mac.





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